

October 25, 2023

## **Financial Inspection Report**

Dan Nowiski, MCP  
Michigan Mission Center Conference  
Community of Christ

The financial records of the Michigan Mission Center for the year ending December 31, 2022, have been inspected applying certain procedures in evaluating the effectiveness of internal controls and accounting functions used in producing the financial reports for the year then ended. Additionally, these procedures are intended to meet the "audit" function required by the Presiding Bishopric's policies. This report is intended solely for the use of the members of the Michigan Mission Center, and should not be distributed to anyone who is not associated through the Community of Christ bodies.

Among the procedures conducted were the following: 1) Confirmation of cash balances and investment balances, 2) Inspection of asset, liability, and equity accounts as recorded in the general ledger, 3) Traced transactions through the year pertaining to cash receipts, disbursements and journal entries, including examination of appropriate supporting documentation.

In all material respects, receipts and disbursements have been recorded and administered in accordance with appropriate accounting practices and approved budgets with no material misstatements noted. The accompanying statements fairly represent the financial position of the Michigan Mission Center and the results of its operations and changes in fund balances as of December 31, 2022.

*Jack Tigner*

Jack Tigner  
Internal Financial Procedures Inspection Team  
Michigan Mission Center

**Community of Christ - Michigan Mission Center  
Budget Income Statement as of December 31, 2022**

<b><u>INCOME</u></b>	<b>2022 <u>Budget</u></b>	<b>2022 <u>Y-T-D Actual</u></b>	<b>% of <u>Budget</u></b>
Congregational Support	\$ 103,000.00	\$ 95,623.24	92.84%
Envelope Contributions	15,000.00	10,986.00	73.24%
Investment Earnings for Mission Support	42,000.00	42,000.00	100.00%
Transfers from Designated Ministry Funds	5,500.00	1,000.00	18.18%
Congregation Services Income	2,000.00	2,662.50	133.13%
Interest Income	6,500.00	-	0.00%
Other Income	<u>2,000.00</u>	<u>3,123.57</u>	<u>156.18%</u>
<b>TOTAL INCOME</b>	<b><u>\$ 176,000.00</u></b>	<b><u>\$ 155,395.31</u></b>	<b><u>88.29%</u></b>
<b><u>EXPENSES</u></b>			
Audit	\$ 550.00	-	0.00%
Equipment Replacement	500.00	185.67	37.13%
Insurance	2,500.00	2,675.20	107.01%
Licenses & Fees (copyright, etc.)	700.00	633.50	90.50%
Miscellaneous/Pastoral Care	250.00	9.03	3.61%
Office Supplies	500.00	65.37	13.07%
Salaries & Benefits	160,000.00	155,006.02	96.88%
Payroll Processing Fees	2,000.00	1,894.57	94.73%
Communications	3,000.00	2,875.67	95.86%
Volunteer Travel Support	500.00	84.78	16.96%
Disciple & Leadership Development	2,500.00	241.83	9.67%
Congregation Mission Expansion Grants	<u>3,000.00</u>	<u>1,000.00</u>	<u>33.33%</u>
<b>TOTAL EXPENSES</b>	<b><u>\$ 176,000.00</u></b>	<b><u>\$ 164,671.64</u></b>	<b><u>93.56%</u></b>
<b>NET INCOME (LOSS)</b>		<b><u>\$ (9,276.33)</u></b>	

**Community of Christ - Michigan Mission Center  
Balance Sheet as of December 31, 2022**

**ASSETS:**

*Cash & Investments:*

Checking Account, Huntington Bank	\$	49,690.11
Checking Account, Fifth Third		11,058.77
WC Affiliate Investment Pool A		1,047,017.93
WC Affiliate Investment Pool B		530,094.95
<i>Total Cash &amp; Investments</i>	\$	1,637,861.76

*Receivables & Other Assets:*

Accounts Receivable	\$	23,455.82
Accounts Receivable - Congregation Payroll Se		13,713.23
Accounts Receivable - Campground Payroll Se		1,301.52
Notes Receivable - CMC		156,107.18
<i>Total Receivables</i>	\$	194,577.75

**TOTAL ASSETS**

**\$ 1,832,439.51**

**LIABILITIES:**

Accounts Payable - Mission Center	\$	18,130.68
Accounts Payable - World Church	\$	70.00
Accounts Payable - MetLife	\$	818.48
Prepaid Cards	\$	(413.56)

**TOTAL LIABILITIES**

**\$ 18,605.60**

**NET ASSETS:**

*Ministry Program Funds:*

	<u>Balance Jan. 1</u>	<u>Income</u>	<u>Expense</u>	<u>Current Balance</u>
Operating Reserve Fund	\$ 114,027.27	\$ 157,395.31	\$ 164,671.64	\$ 106,750.94
Youth Camp Ministries Fund	34,090.26	100,564.37	106,364.61	28,290.02
Reunion Program Fund	9,811.37	75,145.07	74,195.75	10,760.69
SPECTacular Fund	10,813.20	7,380.00	6,830.54	11,362.66
Youth Ministries Fund	26,459.87	875.00	2,375.87	24,959.00
Mission Center Conferences Fund	8,523.64	4,921.11	4,921.11	8,523.64
Detroit Properties Fund	50,498.82	95,850.13	27,734.55	118,614.40
Campus Ministries Center Fund	5,538.20	62,628.07	37,573.44	30,592.83

*Conference Designated Funds:*

New Expressions Program Fund	31,330.65	25,920.85	4,066.43	53,185.07
Carleton Sale Fund	142,350.26	-	142,350.26	-
Camping & Gathering Ministries Fund	259,117.41	610.00	51,481.34	208,246.07
Disciple Development Fund	63,068.49	-	2,300.60	60,767.89

*Investment Funds:*

Operating Investment Fund	1,196,564.05	168,078.32	336,360.60	1,028,281.77
Youth Camp Investment Fund	113,289.21	28,065.53	17,855.81	123,498.93

*Other Funds:*

Campground General Fund	500.00	19,972.96	20,472.96	-
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**TOTAL NET ASSETS**

**\$ 2,065,982.70    \$ 747,406.72    \$ 979,082.55    \$ 1,813,833.91**

**TOTAL LIABILITIES & NET ASSETS**

**\$ 1,832,439.51**